

FISCAL NOTE

SB 1545 - HB 1664

February 26, 2003

SUMMARY OF BILL: Authorizes the state to sell general obligation bonds in amounts not to exceed \$50,000,000 for construction and equipment of an inn at T.O. Fuller State Park.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$5,500,000 1st Year Debt Service

\$81,500,000 Over life of the bonds
\$50,000,000 Principal
\$31,500,000 Interest

Estimate assumes bonds will be issued for a period of 20 years at an interest rate of 6% and that 1/20th of the principal plus interest will be paid annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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